

Media Release

26 September 2014



Auckland Council Group adopts annual report

Auckland Council Group's annual report for the year to 30 June 2014 was formally adopted by the council's governing body yesterday.

The report details the organisation's progress in delivering on the vision to create the world's most liveable city through its wide-ranging services and resources.

Auckland Council Group is comprised of Auckland Council and its council-controlled organisations.

The report signals another year of good financial performance for the group.

During the year the group's credit ratings were reaffirmed by both Standard & Poor's and Moody's and the group has achieved results better than budget. This provides a strong base for planning the next 10 years.

- The group is reporting an operating surplus of \$150 million compared to a \$38 million budgeted deficit
- Total borrowings are below budgeted levels.

The group continues its transformation focused on delivering services with better value for money.

This year the group invested \$1.6 billion renewing and expanding assets to its growing Auckland communities. The capital programme delivered local community facilities and parks, and local and regional infrastructure and transport. This work

contributed to a boost in the value of the group's total assets from \$37 billion to \$40 billion.

Auckland Council Group's 2013/2014 Annual Report is available on the council's website, aucklandcouncil.govt.nz/annualreport.

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